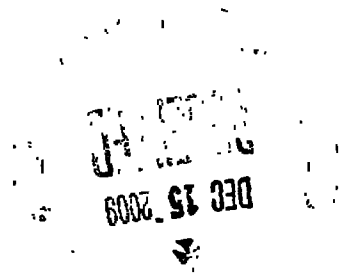


RECORDATION NO. 28093 FILED

DEC 16 '09

9-17 AM

SURFACE TRANSPORTATION BOARD



FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

December 11, 2009

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated November 30, 2009 a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation	Lessee:	S&B Industrial Minerals North America, Inc.
	One O'Hare Centre		920 Cassatt Rd
	6250 N River Road, Suite 5000		Suite 205
	Rosemont, IL 60018		Berwyn, PA 19312-1178

A description of the railroad equipment covered by the enclosed document is for two (2) 5820 cu. ft. capacity covered hopper cars, marked NAHX 465526 and NAHX 465527 (cars to be remarked to FURX 816580 and FURX 816581).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,

Marcia Dunne
Senior Documentation Specialist

Enclosure

(SBIN003)

ASSGN. NO.: SBIN003

DEC 16 '09

9-17 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 30 day of November, 2009, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and S&B Industrial Minerals North America, Inc. ("Lessee"), a DELAWARE corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 30, 2009, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of July 1, 2009, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard E. SeymourName: RICHARD E. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Susan GrokulskaName: SUSAN GROKULSKY
ASSISTANT DIRECTOR
Title: OF DOCUMENTATIONExecuted on this 30th day of November, 2009.

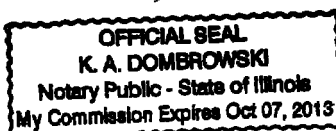
[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, K. A. Dombrowski, a Notary Public of the County and State aforesaid, certify that RICHARD E. Seymour personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of November, 2009.K. A. Dombrowski
Notary Public

My Commission Expires:

10/7/2013
(Notary Public)

LESSEE:

S&B INDUSTRIAL MINERALS NORTH AMERICA, INC.

ATTEST:

By:

Name:

Title:

By:

Name:

Title:

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF

COUNTY OF

I, Brenda J. Shearin, a Notary Public of the County and State aforesaid, certify that Bill Mihalopoulos personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 23rd day of November 2009.

Commission Expires:

June 14, 2010
(Notary Public)

Brenda J. Shearin
NOTARIAL SEAL
BRENDA J. SHEARIN, Notary Public
Darby Boro., Delaware County
My Commission Expires June 14, 2010

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS:	Two (2)
DESCRIPTION OF CARS:	5820 cubic foot capacity covered hopper cars with 20" round hatches, 4 compartments, gravity outlets and total weight on rail of 263,000-lbs.
CAR NUMBERS:	Current marks are NAHX 465526 and NAHX 465527. Cars to be remarked to FURX 816580 and FURX 816581.